

H.R. 2693, The Holocaust Victims Insurance Relief Act of 2001
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Congressional Record Statement

By Henry A. Waxman

Mr. WAXMAN. Mr. Speaker, today I am introducing H.R. 2693 , the Holocaust Victims Insurance Relief Act, a bill to require all companies operating in the United States to disclose the names on Holocaust-era insurance policies. The legislation would also enable survivors to access to this information by establishing a Holocaust Insurance Registry at the National Archives.

At its core, this is a moral issue. Insurance companies holding Holocaust-era policies have a responsibility to disclose any information that will help survivors finally reclaim their policies with dignity and equity. In many cases, company archives contain the only existing files related to the countless policies that were stolen from victims of Nazi ghettos and death camps.

Just one year ago, on July 17, 2000, the United States and Germany signed an Executive Agreement establishing the German Foundation ``Remembrance, Responsibility, and the Future," a \$5 billion fund to settle all Holocaust-era claims, including slave and forced labor, banking, and insurance. During the preceding ceremony, U.S. Holocaust Envoy Stuart Eizenstat said, ``It is critically important that all German insurance companies cooperate with the process established by the International Commission on Holocaust Era Insurance Claims, or ICHEIC. This includes publishing lists of unpaid insurance policies and subjecting themselves to audit. Unless German insurance companies make these lists available through ICHEIC, potential claimants cannot know their eligibility, and the insurance companies will have failed to assume their moral responsibility."

Unfortunately, little progress has been made since then and the urgency of this issue grows as Holocaust survivors are dying every day. Although the ICHEIC was established in 1998 to expeditiously resolve unpaid Holocaust-era claims, more than 84% of the over 72,675 claims inquiries filed remain unresolved because the claimants cannot identify the company holding their assets.

Furthermore, it is outrageous that regardless of their level of compliance with ICHEIC rules insurance companies that contribute to the Foundation fund are given a minimal \$150 million cap on all liabilities, virtual legal immunity in U.S. courts, and an arbitrary January 31, 2002 expiration of their obligation to accept claims.

The insurance companies must be held accountable. H.R. 2693 will ensure that Congress will not stand by and allow them to shirk their obligation.

This bill also expresses congressional support for states seeking to adopt and enforce their own laws to address the issue of unpaid Holocaust-era policies, and recognizes the efforts of legislatures in California, New York, Florida, Washington, and Minnesota. I also understand that similar efforts are underway in the legislatures of Texas, Illinois, and Massachusetts.

California led the nation in enacting a Holocaust insurance reporting statute at the state level, and it has provided the insurance companies with a powerful incentive to comply with the law. It is time for us to extend this relief to survivors across the country.

I would also like to thank my colleague Representative ENGEL, who is an original cosponsor of this bill and who was instrumental in introducing similar legislation in the 105th and 106th Congresses.

Less than six months from today, the ICHEIC deadline for accepting claims will expire. We must act swiftly to make sure that survivors have the necessary information to file their rightful claims. I urge my colleagues to support this legislation and I hope we can bring it to the floor for a vote in the near future.